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PAGE OF PAGES 1

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MESSAGE HANDLING INDICATOR

DATE-TIME GROUP

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MESSAGE REFERENCE NUMBER

CIA/WHSS

SOURCE REF:

CIA/OCI/WHSS 741021

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2		5		8		11
3		6		9		12

TO: IMMEDIATE WHITE HOUSE//SITUATION ROOM FOR MR FAZIO,  
 STATE RCI//INFORMATION OPS CTR FOR MR FRY, NMCC//ATTENTION CIA  
 REP, TREASURY DEPT//INFO [REDACTED] 25X1A9a

WARNING NOTICE SENSITIVE INTELLIGENCE SOURCES AND METHODS INVOLVED

ITEM NO: 1

DATE: 21 OCT 74

FLD  
207

SUBJECT: ARGENTINA: RESIGNATION OF ECONOMY MINISTER

REF : REUTERS BUENOS AIRES, 21 OCT 74, UNCLAS; REUTERS DOW  
 JONES, BUENOS AIRES, 21 OCT 74, UNCLAS

ACCORDING TO PRESS REPORTS FROM BUENOS AIRES, PRESIDENT PERON HAS ACCEPTED THE RESIGNATIONS OF ECONOMY MINISTER JOSE GELBARD AND HIS ADVISERS AND HAS APPOINTED FORMER CENTRAL BANK HEAD GOMEZ MOREALES TO SUCCEED GELBARD. THE ANNOUNCEMENT OF GELBARD'S RESIGNATION WAS MADE BY HIS PRESS SECRETARY EARLIER TODAY, WHO ALSO SAID THAT THE ACTION WOULD BE ACCCOMPANIED BY AN IMPORTANT POLITICAL DOCUMENT.

GELBARD PREVIOUSLY HAD SUBMITTED HIS RESIGNATION TO PRESIDENT PERON DURING A RECENT DISPUTE OVER STABILIZATION MEASURES WITH GOMEZ MOREALES, BUT THIS IS THE FIRST TIME THAT HE HAD MADE A PUBLIC

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PAGE OF PAGES

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2

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	2	5	8	11
	3	6	9	12

STATEMENT REGARDING HIS INTENTIONS. THE RESIGNATION MAY HAVE BEEN REQUESTED BY MRS. PERON BECAUSE OF GROWING PRESSURE TO CHANGE GELBARD'S MONETARY AND FISCAL POLICIES. LAST WEEK THE BLACK MARKET CURRENCY RATE WAS REPORTED AT OVER TWENTY PESOS TO THE US DOLLAR--MORE THAN DOUBLE THE OFFICIAL RATE. THE GOVERNMENT MAY BE PLANNING A DEVALUATION IN THE NEAR FUTURE. MORALES WILL ATTEMPT TO HALT THE GOVERNMENT'S DETERIORATING FISCAL POSITION AND CURTAIL MONETARY EXPANSION. E2 IMPDET-H

25X1A9a

{SPECIAL DISTRIBUTION: WH DIV, NIO [REDACTED]

204

DATE: 21 OCT 74  
 ORIG: [REDACTED] WHSS 25X1A9a  
 UNIT: CIA OPS CTR  
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